

Message Text

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PAGE 01 SINGAP 03751 300031Z

ACTION COME-00

INFO OCT-01 EA-12 ISO-00 EB-08 /021 W
-----105737 300058Z /64

R 290930Z AUG 77

FM AMEMBASSY SINGAPORE

TO SECSTATE WASHDC 8421

INFO AMEMBASSY BANGKOK

AMEMBASSY JAKARTA

AMEMBASSY KUALA LUMPUR

AMEMBASSY MANILA

UNCLAS SINGAPORE 3751

E.O. 11652: N/A

TAGS: BENC, ASEAN, SN

SUBJECT: PROPOSAL FOR SEDIGN/CONSTRUCTION INDUSTRY VISIT

REF: STATE 198443

1. EMBASSY WELCOMES PROPOSED VISIT. SINGAPORE, WHERE THE US IS THE LARGEST SINGLE INVESTOR, HAS A SUCCESSFUL INDUSTRIALIZATION PROGRAM. EMBASSY CAN ARRANGE BRIEFING-TOURS WITH KEY SINGAPOREAN DECISION MAKERS AND ORGANIZATIONS ONCE PLANS ARE FANILIZED.

2. SINGAPORE IS REGIONAL CENTER FOR BANKING AND FINANCE, AS WELL AS REGIONAL HEADQUARTERS FOR MANY U.S. FIRMS. CAPABILITIES OF AMERICAN CONSTRUCTION/ENGINEERING FIRMS ARE WELL RESPECTED BY GOS LEADERS.

3. SINGAPORE HAS FEW NATURAL RESOURCES PROJECTS. THE EXISTING PETROLEUM REFINING CAPACITY IS UNLIKELY TO BE EXPANDED IN THE NEAR FUTTRE. THE PETROCHEMICALS INDUSTRY IS THE MAIN ONGOING MAJOR PROJECT, AND IS, IN SOME AREAS, IN THE ADVANCED DESIGN STAGE. THE REMAINING MAJOR PROJECTS ARE IN THE OFFICE COMPLEX AND INFRASTRUCTURE AREAS - THE NEW AIRPORT AT CHANGI, FOR EXAMPLE. FOREIGN INVESTMENT HAS SLACKENED OFF.

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4. IF NEW-TO-MARKET FIRMS WISH TO ENTER INTO SINGAPORE'S ARENA, THEY ARE ADVISED THAT THIS IS AN EXTREMELY COMPETITIVE MARKET. SINGAPORE IS A SOPHISTICATED ENVIRONMENT WITH COMPETENT PROFESSIONAL RESOURCES. WITH THE EXCEPTION OF A FEW HIGH PRESTIGE PRIVATE CONSTRUCTION PROJECTS, PRICE AND FINANCING ARE THE KEY DETERMINANTS TO SUCCESS IN LANDING CONTRACTS.

5. MAIN COMPETITION IN THIS FIELD IN SINGAPORE IS FROM JAPANESE.
JAPANESE FIRMS NORMALLY BID ON BASIS OF PACKAGE DEALS WHICH INCLUDE
AS IMPORTANT COMPONENT HIGHLY FAVORABLE FINANCIAL ARRANGEMENTS,
I.E., LOW COST, LONG-TERM FINANCING PERHAPS A FRACTION OF A PERCENT
BELOW GOING MARKET RATE. U.S. FIRMS WISHING TO ENTER LOCAL MARKET
MUST BE PREPARED TO CONSIDER LONG-TERM COMMITMENTS TO THIS FIELD.
THE ERA OF QUIET PROFITS AND HIGH MOBILITY IS OVER AS FAR AS
SINGAPORE IS; CONCERNED.
HOLDRIDGE

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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
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Executive Order: N/A
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